

December 3, 2001

TRADE PROMOTION AUTHORITY – OVERVIEW

“The more we trade overseas, the more prosperity there is at home.”

–President Bush

- A congressional grant of Trade Promotion Authority will help to restore U.S. leadership in trade liberalization. It will send a powerful signal to our trading partners that the United States is committed to free and open trade.
- Trade promotes American leadership, economic growth and builds jobs.
- Trade is one of the cornerstones of America's relations with other nations. Economic freedoms promote democratic freedoms. Trade helps alleviate poverty, building stronger and more prosperous neighbors.
- The global trade negotiations launched in Doha, Qatar on November 14 can open markets and provide job creating opportunities for every sector of the American economy, including manufacturing, services, and agriculture.
- Only with Trade Promotion Authority can the President strike the best deal for American workers and families.
- Trade Promotion Authority will enhance U.S. influence and effectiveness at the negotiating table. Trade Promotion Authority empowers U.S. negotiators to secure the greatest possible trade benefits, as it signals that Congress and the Executive branch are united.
- Trade Promotion Authority puts the United States at the table to help set the rules of the trading game.
- Trade Promotion Authority can help American families through greater access to quality goods at lower costs. Trade opens new markets for U.S. exports and reduces prices on imported goods through the elimination of trade barriers.
- The two major trade agreements of the 1990s – the North American Free Trade Agreement and the Uruguay Round – generate annual benefits of \$1300-\$2000 for the average American family of four.
- Congress has granted each of the previous five presidents the full authority to negotiate trade agreements. This authority has been a hallmark of America's bipartisan tradition in trade policy.
- Trade Promotion Authority deepens the partnership between the Executive branch and the

Congress. It enhances the trade-related prerogatives of the legislative branch, while providing a structured and orderly process for the consideration of presidentially-negotiated trade agreements.